

## FINANCE AND COMMERCE

## CLOSING QUOTATIONS OF MONEY.

Offerings and Sales at the Richmond Tobacco Exchange—Internal Revenue Collections—Futura's Advices.

**NEW YORK.** May 4.—Money closed at 2 per cent., the highest rate. The lowest was 1½ per cent. Exchange closed steady; posted rates, 48½@49½c; actual rates, 48½@49½ for sixty day and 48½@49½c for demand. Government bonds steady; currency 6½c, 102 bid; 6½c, coupons, 115½ bid; extended 2½, registered, 100 bid.

Only 35,000 shares were sold on the Stock Exchange this morning, and the greater part of the small total was made up of transactions in New England, Reading, St. Paul, Missouri Pacific and Cotton Oil. Prices were irregular, with fluctuations confined to fractions. At noon values were but little changed from yesterday's prices. There was no feature connected with the morning dealings. The market was less active after 12 o'clock. Most of the day's business was made up of transactions by room traders and the smaller class of brokers. Prices were decidedly stronger in the afternoon, however, and closed very firm at 1½ to 2 per cent. higher. The strength of the market in the last half of the day was due to some covering and a bidding up process. Most of the list participated in the advance. The sales for the day were only 135,600 shares.

**PHILADELPHIA.** May 4.—The wheat market was extremely dull most of the day. It started out strong on firm cables and unfavorable crop news, but the shorts raided it near the close and wiped out nearly all of the early advance. Closing prices were 1½@2c higher. Receipts, 72 cars.

Corn was strong for near-by options on unfavorable weather conditions. May closing ½c higher. July was less active and closed unchanged. Receipts, 180 cars.

Provisions were firm on good buying by shorts and lard and ribs show no change, but pork is five cents higher.

*(Opening, Highest, Closing)*

Wheat—Mar.	81½	81½
June	81½	81½
July	81½	81½
Corn—May	41½	42½
June	41	40½
August	41	40½
Oats—May	25½	25½
June	25½	25½
Pork—May	\$2.70	\$2.67½
July	\$2.70	\$2.67½
Lard—May	6.15	6.15
July	6.25	6.25
Ribs—May	5.75	5.80
July	5.82	5.82
Sept.	5.85	5.85

**CASH MARKET.**

Spring Wheat—No. 3 in store, 75c. Sales by sample f. o. b. No. 4, 73½c. Winter Wheat—No. 2 red in store, 86c. Sales by sample f. o. b. No. 2 red, 86½c; No. 3 red, 83½@85c; No. 4 red, 83½@85c.

Lard—May 6.15 6.15

July 6.25 6.25

Sept. 6.42½ 6.40

Ribs—May 5.75 5.80

July 5.82 5.82

Sept. 5.85 5.85

**PRESENT STATUS.**

Gross earnings last fiscal year (excluding Alabama)

Great Southern • • • \$28,338,500

Operating expenses • • • 19,593,764

Net earnings • • • 8,744,736

Fixed charges • • • 9,474,837

**PROPOSED CONSOLIDATION.**

Fixed charges (excluding \$10,000,000 first mort-

gage bonds, to be issued only for additional prop-

erty) • • • 6,400,000

Rentals (Cincinnati South-

ern, \$1,000,000; N. C.

R. R., \$260,000) • • • 1,260,000

Total fixed charges • • • 87,660,000

Concentration of the numerous corporations under one management will largely reduce the expenses and increase the net earnings.

The plan makes due allowance for any im-

provements or betterments which may be

found practicable during the next two years, with a view to material reduction in operating expenses.

Provision has also been made for all car trust obligations (\$2,300,564) and to

pay off existing floating debt (\$6,310,000, since

the publication of the plan increased to about \$7,310,000). The committee is to name the first board of directors of the new corporation, which will be called "The Southern Railway Company." In determining the basis of exchange of old securities for new, the committee has endeavored to exercise absolute impartiality and to treat all interests in a fair and equitable manner. Over 75 per cent. of the aggregate amount of the Western and South Point Terminal Railway and Warehouse Company's securities have been deposited, together with stocks and bonds of Auxiliary Companies, the details of which have been previously published. The 6 per cent. and 5 per cent. bonds of the Richmond and West Point Terminal Railway and Warehouse Company and all classes of stock may be deposited until and including FRIDAY, May 6, 1892, upon payment of a penalty of 2 per cent. The time for the deposit of all underlying bonds is extended until and including FRIDAY, May 6, 1892. After the date above named stocks and securities will be received only upon such terms as the committee may then impose. The right of subscription to the cash fund offered under the plan to the depositors of stock and 5 per cent. bonds will be extended to such date as may be hereafter advertised by the committee. Copies of the plan of reorganization may be had at office of the Central Company of New York.

New York, May 4, 1892.

**RICHMOND STOCK MARKET.** RICHMOND, VA., May 4, 1892.

GOVERNMENT SECURITIES Bid Asked.

C. S. & R. R. A. C. 1907. 115½ 116½

STATE SECURITIES

North Carolina 4½, C. 1910. 98½ 99

North Carolina 4½, C. 1912. 102 103

Virginia G. consols. C. 1910. 93 94

Virginia G. 4½ ten forties. 105 106

Virginia G. 4½ consols. 120 121

Virginia consol coupons, non-funda-

mental. 25 26

Virginia consol ten-forties, non-

fundamental. 25 26

CITY SECURITIES

Richmond City W. R. 1904-1910. 121 122

Richmond City 6½, 1904-1910. 112½ 113

Richmond City 6½, 1904-1910. 101½ 102

RAILROAD STOCKS

A. & C. G. I. & R. H. 1909. 92 98

Char. Column & R. 1873. C. 1905. 103 115

Char. Column & A. 1873. C. 1910. 111 112

Char. Column & A. 1873. C. 1922. 102 103

Georgia Pacific 1st 6. C. 1922. 98 100

Georgia Pacific consolidated 5½. 1922. 105 106

Georgia Pacific consolidated 6. 1922. 104 105

Petersburg, class A 5½, R. C. 1926. 104 105

Petersburg, class B 6. R. C. 1926. 107 108

Western N. C. 1st 6½, guar. 92 93

PETERSBURG STOCKS

Petersburg ..... 91 92

F. F. & P. div. obligation ..... 112½ 113

BANK STOCKS

Union Bank of Richmond ..... 113½ 114

INSURANCE COMPANIES

Virginia Fire and Marine ..... 38 39

GRAIN AND COTTON EXCHANGE

Richmond, Va., May 4, 1892.

Offerings—Wheat, 600 bushels; corn, 1,800

bushels; oats, 2,000 bushels.

Sale—Corn, 1,200 bushels.

Quotations—Wheat, Longberry, 98c. to 100c. mixed, 96c to 98c; shortberry, 97c. to 99c. No. 2 red, 98c. Corn—White Virginia, 50c to 51c; No. 2 white, 50c to 51c; No. 2 mixed, 48c to 49c; Oats—No. 2, 35c; No. 2, 36c; No. 3, 35c; shorts, 35c to 36c.

New York Cotton Market.

New York, May 4.—Messrs. Hubbard, Price & Co. say: The Liverpool market this morning was 2½d to 3d better for futures, and sales on the spot were reported to be 6,000 bales. Yarns in Manchester were called very strong, while cloths were in moderate demand. Our private sources attributed the improvement to a slight fall in the cotton market, but we were not inclined to do so, and said that an important meeting upon the subject, masters and employees, would be held to-morrow. In the New York market, notwithstanding the more favorable advices from abroad, opening prices were slightly below last night's figures. A gradual recovery however, set in, and by 11:30 an advance of five to six points had been established. This was followed by a recession by 12:30 to 7.1d for August. The improvement seems to have been the result of a covering of the short interest, and a reaction that followed is attributable to realising sales on the part of the weaker and more timid long interest. The semi-weekly interior movement as made up by the New Orleans cotton exchange is as follows: Receipts—This week, 10,000 bales; last week, 1,000 bales; last year, 11,000 bales. Shipments—This week, 15,000 bales; last week, 1,000 bales; last year, 19,000 bales. During the afternoon, our reader continued to press, resulting in a loss of nearly the whole of the early improvement. Final prices were lately steady about 7.1d, but fell last evening's figures. For the present the market seems to have discounted the unfavourable crop news, and continued buying is required to support it. Receipts at the interior towns of Memphis, Augusta and St. Louis are 576 bales against 759 last year.

Cotton futures steady. Receipts at 7,000 last week and 5,000 last year. The spot market is quiet at former quotations. Middling uplands, 7½-16. Sales, 302 bales. Transactions in futures, 97,000 bales; May, 7.13@7.14; June, 7.21@7.22; July, 7.31@7.32; August, 7.39@7.41; September, 7.48@7.49; October, 7.57@7.59; November, 7.68; December, 7.77@7.78 January, 7.87@7.88.

TOBACCO EXCHANGE

Richmond, Va., May 4. Offerings of tobacco at auction on "Change" today were extremely light. Highest price, \$4.20.

Private sales reported to the secretary of the Richmond Tobacco Trade to-day: Wrappers, 34 hogheads; smokers, 5 hogheads; scrap, 11 hogheads; leaf (dark), 18 hogheads.

Afternoon, art. 10,000 bales; leaf (dark), 18,000 bales.

Stocks—Virginia consols, three, 72½@73.

Baltimore and Ohio stock, 98½@99½; Northern Central stock, 62 bid; Baltimore and Ohio Southwestern firsts, 105 bid; do; first incomes, 68½ bid; do; second incomes, 28½ bid; do; third incomes, 8½@9½; Consolidated Gas stocks, 50½@55½.

**RICHMOND STOCK MARKET.** RICHMOND, VA., May 4, 1892.

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bushels; oats, 2,000 bushels.

Sale—Corn, 1,200 bushels.

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